

LEASE AGREEMENT AND ACKNOWLEDGEMENT

This Lease is executed at St. Clair County, Alabama, on this the 19th day of August, 1994, by and between PERRY L. BAILEY (hereinafter called "Tenant") and C. MOLTON WILLIAMS (hereinafter called "Landlord").

W I T N E S S E T H:

The Landlord does hereby lease unto the Tenant as provided hereinafter the limited right to occupancy of a portion of land on which a trailer and deck are located is indicated in the Survey attached hereto and incorporated herein as Exhibit "A".

1. Term. The occupancy shall be on a monthly basis, renewable or cancelable by either party to this Lease on a monthly basis.

2. Rent. Tenant agrees to pay Landlord the sum of One Dollar (\$1.00) per month.

3. Use of Premises. Tenant shall use the premises solely for occupancy as his home and shall not use or permit premises to be used for any other purpose or purposes.

4. Utilities and Services. Landlord is not responsible for utilities and services.

5. Indemnity. Tenant will indemnify, protect and save harmless the Landlord from any loss, cost, damage or expense caused by injuries to persons or property, while in, on, or about said premises herein leased, and any and all property of Tenant which may be located upon Landlord's property shall be at the sole risk of Tenant.

6. Acknowledgement of no Ownership Right. As an inducement to Landlord to enter into this lease, Tenant hereby acknowledges and agrees that his trailer and deck have encroached upon this property and the Tenant has no claim or right of ownership to the premises and hereby releases, demises, and quit claims any and all right, title and interest that Tenant may have acquired from this encroachment unto Landlord, his heirs and assigns.

7. Termination of this Lease. In the event Landlord elects to terminate Tenant's occupancy as provided hereinabove, Tenant hereby agrees within fourteen (14) days to immediately remove at Tenant's sole cost and expense the trailer and deck from any portion of Landlord's property. If Tenant fails to timely remove the deck and trailer from Landlord's property, Tenant hereby acknowledges and agrees that Landlord has the unilateral right to remove the deck and trailer with Landlord assuming no liability or

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responsibility for damages that may result therefrom and Tenant holds Landlord harmless therefor.

IN WITNESS WHEREOF, Landlord and Tenant have hereunto set their hands and seals on this 19th day of August, 1994.

LANDLORD:

C. Molton Williams
C. Molton Williams

TENANT:

Perry L. Bailey
Perry L. Bailey

STATE OF ALABAMA)

St. Clair COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Perry L. Bailey, an unmarried man, whose name is signed to the foregoing instrument executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of August, 1994.

Ruth I New Lan
Notary Public

MY COMMISSION EXPIRES 10-15-97

EXHIBIT "A"

The Survey mentioned on Page 1 in the second paragraph is recorded in Map Book 18 at Page 146, in the Office of Shelby County, Alabama.

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